

September 3, 2009

**MINUTES OF THE
STATEWIDE ACQUISITION AND REDEVELOPMENT CORPORATION MEETING**

MEMBERS

Marge Della Vecchia, President
Gira Bose, Vice President
Mike Floyd, Director, Treasury
Tracee Battis, Secretary

OFFICIALS
PRESENT:

Claudia Lovas, Director of Program Development
Dana Irlbacher, Assistant Director, Single Family
Frank Tucci, General Services Assistant
Carilyn Willis, Executive Secretary

OTHERS
PRESENT:

Kim Sked, Deputy Attorney General (*via phone*)

September 3, 2009

SUNSHINE ACT

"The Statewide Acquisition and Redevelopment Corporation gave notice of the time, place and date of this meeting by facsimile, regular mail and hand delivery on August 10, 2009 to the Secretary of State of New Jersey, THE STAR LEDGER, THE TIMES, and the COURIER POST, and by posting the notice at the office of the New Jersey Housing and Mortgage Finance Agency in Trenton, New Jersey. Pursuant to the New Jersey Open Public Meetings Act, a resolution must be passed by the Statewide Acquisition and Redevelopment Corporation in order to hold a session from which the public is excluded."

1. ACTION ITEMS

ANNUAL MEETING: APPOINTMENT OF OFFICERS

Pursuant to the STAR By-Laws, Marge Della Vecchia Executive Director of HMFA, appointed the following Officers to the Statewide Acquisition and Redevelopment Corporation ("STAR"): the Director of Government Relations of the HMFA as Vice President, the Chief of Programs of the HMFA as Secretary and the Chief of Program Services of the HMFA as Treasurer. As HMFA Executive Director Ms Della Vecchia will serve as the President of STAR.

Tracee Battis moved and Gira Bose seconded the appointment of the STAR Officers.

Aye-Marge Della Vecchia, Michael Floyd, Gira Bose, Tracee Battis
Nay-None

ANNUAL MEETING: DESIGNATION OF SIGNATORY POWERS

Tracee Battis moved and Gira Bose seconded authorization to designate signatory duties among the newly appointed Officers of the Statewide Acquisition and Redevelopment Corporation ("STAR Corporation") which were identified by title and by name in the previous board action of same date entitled "Appointment of Officers."

- a. The President, Vice President, Treasurer and Secretary shall each and individually have the authority to legally bind the STAR Corporation on documents such as, but not limited to, Contracts, Contracts of Sale, Corporate Deeds, Corporate Affidavits, Corporation Resolutions, HUD-1 Settlement Sheets and Letters of Intent.
- b. The President, the Vice President, the Secretary, and the Treasurer shall each and individually have the authority to approve via signature all payment vouchers (with necessary documentation attached in the Request for Action) that are required for the Finance Division of the Agency to issue a check.
- b. The President, the Vice President, the Secretary and the Treasurer shall each and individually have signatory authority on the STAR Corporation checking account to disburse necessary payments

Aye-Marge Della Vecchia, Michael Floyd, Gira Bose, Tracee Battis
Nay-None

2. REPORT ITEM

ANNUAL MEETING: FISCAL YEAR FINANCIALS – TREASURER’S REPORT

Tracee Battis moved and Gira Bose seconded the acceptance of the Financial Statements of the Statewide Acquisition and Redevelopment Corporation (“STAR Corporation”) for the year ending December 31, 2008.

Aye-Marge Della Vecchia, Michael Floyd, Gira Bose, Tracee Battis
Nay-None

3. MINUTES

APPROVAL OF THE MINUTES OF STAR CORPORATION MEETING HELD SEPTEMBER 3, 2009 IN SUBSTANTIALLY FINAL FORM

Tracee Battis moved and Gira Bose seconded approval of the minutes of STAR Corporation meeting held September 3, 2009 in substantially final form.

Aye-Marge Della Vecchia, Michael Floyd, Gira Bose, Tracee Battis
Nay-None

MOTION TO ADJOURN

Gira Bose moved and Tracee Battis seconded a motion to adjourn at 3:10 p.m.

Aye-Marge Della Vecchia, Michael Floyd, Gira Bose, Tracee Battis
Nay-None